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## M M FORGINGS LIMITED

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SVK TOWERS, A 24/25, THIRU VI KA INDUSTRIAL ESTATE, GUINDY, CHENNAI- 32  
Phone: 91-44-71601000 E-Mail: corporate@mmforgings.com; CIN L51102TN1946PLC001473

Date: 17 March 2023

The Deputy General Manager Corporate Relationship Department Bombay Stock Exchange Limited, Rotunda Building, P.J. Towers, First Floor, New Trading Wing, Dalal Street, MUMBAI –400 001	National Stock Exchange of India Ltd 'Exchange Plaza', Bandra – Kurla Complex, Bandra (E), Mumbai – 400 051
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Dear Sirs,

**Ref.: NSE: security code- MMFL –EQ; BSE: Security Code -522241**

**Sub: Intimation under Regulation 30 read with Regulation 37(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') - Scheme of Amalgamation of Cafoma Autoparts Private Limited with the Company ("Scheme")**

In continuation to our letter dated 14 February 2023 submitted under Regulation 30 of the Listing Regulations, intimating that the Board of Directors of MM Forgings Limited (the "Company") at its meeting held on 13 February 2023, have considered and approved the scheme of amalgamation under Sections 230 to 232 of the Companies Act, 2013 ("Scheme"), subject to requisite statutory approvals, among Cafoma Autoparts Private Limited, wholly-owned subsidiary of the Company (hereinafter referred to as "Cafoma" or "Transferor Company") and the Company.

Pursuant to Regulation 37(6) of the Listing Regulations, since Cafoma, being a wholly owned subsidiary of the Company, there is no requirement of obtaining any 'No-Objection Letter' or 'Observation Letter' to the Scheme from the Stock Exchanges on which the securities of the Company are listed.

However, in accordance with the provisions of Regulation 37(6) of the Listing Regulations read with the provisions of SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2020/249 dated December 22, 2020, such draft schemes shall be filed with the Stock Exchanges for the purpose of disclosures.

Contd. in page.2

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## **M M FORGINGS LIMITED**

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Phone: 91-44-71601000 E-Mail: corporate@mmforgings.com; CIN L51102TN1946PLC001473

Accordingly, we are enclosing the below mentioned documents for the purpose of disclosure.

1. Certified copy of the Scheme of Amalgamation of Cafoma Autoparts Private Limited with MM Forgings Limited and
2. Certified true copy of the Resolutions passed by the Board of Directors of the Company and Cafoma Autoparts Private Limited dated 13 February, 2023, approving the Scheme.

We request to take the same on records.

Thanking you,

Yours faithfully,  
For M M FORGINGS LIMITED

J.SUMATHI  
COMPANY SECRETARY  
Encl: as above

**SCHEME OF AMALGAMATION**  
**UNDER SECTIONS 230 TO 232 AND OTHER APPLICABLE**  
**PROVISIONS OF THE COMPANIES ACT, 2013**  
**OF**  
**CAFOMA AUTOPARTS PRIVATE LIMITED**  
**(TRANSFEROR COMPANY)**  
**WITH**  
**MM FORGINGS LIMITED**  
**(TRANSFeree COMPANY)**  
**AND**  
**THEIR RESPECTIVE SHAREHOLDERS**

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For M M FORGINGS LIMITED

  
Authorised Signatory

For CAFOMA AUTOPARTS PRIVATE LIMITED



Director

## PREAMBLE

This Scheme of Merger by Absorption (herein after referred to as "*the Scheme*") is presented under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 for Merger by absorption of **Cafoma Autoparts Private Limited** (Transferor Company) with **MM Forgings Limited** (Transferee Company).

### 1. Background of Company

#### 1.1. Transferor Company

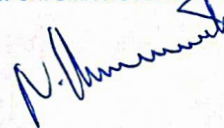
**Cafoma Autoparts Private Limited** (hereinafter referred to as 'CAPL or the 'Transferor Company) bearing CIN - **U35999TN1981PTC008856**, is a private company incorporated under the Companies Act, 1956 on the 06<sup>th</sup> July 1981 under the name and style of '**Cafoma Autoparts Limited**'. The Company was originally incorporate as a public limited company on 06<sup>th</sup> July 1981 and subsequently converted into a Private Limited Company on 18<sup>th</sup> March 2004 under name '**Cafoma Autoparts Private Limited**'. The Registered Office of the company is situated at SVK Towers, No. A-24 & 25 Thiru-Vi-Ka Industrial Estate, Guindy, Chennai – 600032, India It is engaged, *inter alia*, in the business of manufacturing and machining of Crankshafts.

For M M FORGINGS LIMITED



Authorised Signatory

For CAFOMA AUTOPARTS PRIVATE LIMITED



Director

## 1.2. Transferee Company

1.2.1. **MM Forgings Limited** (hereinafter referred to as 'MMFL' or the 'Transferee Company') bearing CIN L51102TN1946PLC001473, is a Public Limited Company was incorporated under the name and style of Madras Motors Limited on 21<sup>st</sup> February 1946 under the provisions of the Indian Companies Act, 1913 with Registration No.134 of 1945-46 and subsequently changed its name to '**MM Forgings Limited**' and obtained fresh certificate of incorporation on April 1, 1993, with the Registrar of Companies, Madras. The shares of MMFL are listed on National Stock Exchange of India Limited and BSE Limited. The Registered Office of the company is situated at "SVK Tower", A 24/ 25, Thiru Vi Ka Industrial Estate, Guindy, Chennai – 600032, India. It is engaged, *inter alia*, in the business of manufacturing and marketing of steel forgings.

## 2. Rationale and purpose of the Scheme

The Transferor Company is a wholly owned subsidiary of the Transferee Company. In view of similar business of the Transferor Company and the Transferee Company, it is proposed to consolidate the activities of these Companies by way of amalgamation of the Transferor Company with the Transferee Company. Keeping the above in perspective and that both the Company are under similar operations, it is proposed to amalgamate Cafoma Autoparts Private Limited (Transferor Company) with MM Forgings Limited (Transferee Company). The proposed

For M M FORGINGS LIMITED

  
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For CAFOMA AUTOPARTS PRIVATE LIMITED



Director

amalgamation will be beneficial to the Transferor Company, the Transferee Company, their respective shareholders and creditors, employees and other stakeholders and would inter alia have the following benefits:

- Synergies in operation arising from consolidation of various projects leading to efficient utilization of resources;
- Integration of business operations and achieve a simplified corporate structure;
- Garner benefits arising out of economies of large scale and lower operating costs;
- Reducing managerial overlaps, enable cost saving and enable effective utilization of valuable resources which will enhance the management focus thereby leading to higher operational efficiency;
- Post the amalgamation of Transferor Company, the Transferor Company will be dissolved. Consequently, there would be lesser regulatory and legal compliance obligations including accounting, reporting requirements, statutory and internal audit requirements, tax filings, company law requirements, etc. and therefore reduction in administrative costs; and
- Benefit of operational synergies to the combined entity and greater leverage in operations, planning and process optimization.

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For CAFOMA AUTOPARTS PRIVATE LIMITED



Director

- The aforesaid consolidation of entities as envisaged in this scheme as per the Appointed Date (as defined hereinafter) is with a view to consolidate at the beginning of the financial year to avoid any duplication of any annual filings, returns etc subsequent to the approval NCLT order after the due dates of such annual filings/returns.


There is no likelihood that any creditor of the Transferor Company or the Transferee Company will be prejudiced as a result of the Scheme (*as defined hereinafter*). Further, the Scheme is only for the merger by absorption of the Transferor Company with the Transferee Company and is not an arrangement with the creditors of any of the entities involved. The Scheme is divided into the following sections:

<b><u>Part – A</u></b>	Dealing with Definitions, Date of taking effect and Share Capital;
<b><u>Part – B</u></b>	Dealing with the Transfer & Vesting of Transferor Company into Transferee Company, Consideration and cancellation of share capital of CAPL, Accounting Treatment, and Books & Records of Transferee Company.
<b><u>Part – C</u></b>	Dealing with General Terms and Conditions of the Scheme.
<b><u>Annexures</u></b>	Annexures referred in this scheme

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For CAFOMA AUTOPARTS PRIVATE LIMITED



Director

## PART – A

### DEFINITIONS AND SHARE CAPITAL

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#### 3. DEFINITIONS

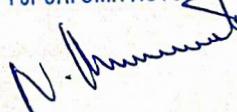
In this Scheme, unless repugnant to the meaning or context thereof, the following expressions shall have the following meanings:

- 3.1. **'Act'** or **'the Act'** means the Companies Act, 2013 and Rules and Regulations made thereunder as may be applicable, including any statutory modification, re-enactments or amendments thereof.
- 3.2. **'Applicable Law(s)'** means any statute, notification, bye laws, rules, regulations, guidelines, rule or common law, policy, code, directives, ordinance, schemes, notices, orders or instructions or law enacted or issued or sanctioned by any Appropriate Authority including any modification or reenactment thereof for the time being in force.
- 3.3. **'Appointed Date'** means 01<sup>st</sup> April 2023 or such other date as approved by the NCLT;
- 3.4. **'Board of Directors'** or **'Board'** means and includes the respective Board of Directors of CAPL, and MMFL as the case may be, or any committee constituted by the Board of Directors of any of the respective Company for the purpose of this Scheme.

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For CAFOMA AUTOPARTS PRIVATE LIMITED



Director



- 3.5. **'Effective Date'** means the date or last of the dates on which the certified / authenticated copy of the order of the National Company Law Tribunal, Chennai ('NCLT') sanctioning this Scheme is filed with the Registrar of Companies, Chennai by the Transferor Company and the Transferee Company.
- 3.6. **'Government Authority' or 'Appropriate Authority'** means (i) a national or state government, political subdivision thereof; (ii) an instrumentality, board, commission, court, or agency, whether civilian or military, of any of the above, however constituted; and (iii) a government-owned/ government-controlled association, organization in the Republic of India or any state or province or other political subdivision thereof or any municipality, district or other subdivision thereof over Transferor Company or Transferee Company, as the context may require.
- 3.7. **'NCLT'** means the National Company Law Tribunal, Chennai Bench having jurisdiction over CAPL, and MMFL for the purpose of approving any scheme of compromises, arrangement and merger of Company under Sections 230 to 232 and other applicable sections of the Companies Act, 2013.
- 3.8. **'Scheme of Merger by absorption or 'Scheme' or 'the Scheme' or 'this Scheme' or 'Scheme of Amalgamation'** means this Scheme of Merger by absorption in its present form with any modification(s) made under Clause 22 of Part C of this Scheme as approved or directed by the NCLT.

For M M FORGINGS LIMITED

  
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For CAFOMA AUTOPARTS PRIVATE LIMITED



Director

- 3.9. **'Transferor Company'** means 'Cafoma Autoparts Private Limited or 'CAPL' bearing CIN: U35999TN1981PTC008856.
- 3.10. **'Transferee Company'** means 'MM Forgings Limited' or 'MMFL' bearing CIN: L51102TN1946PLC001473.
- 3.11. **'Undertaking of Transferor Company'** means and includes the whole of the undertaking and entire business of the respective Transferor Company on a going concern including:
- a) All the assets and properties including but to limited the list immoveable proprieties owned by the company as complied in Annexure - A, whether movable or immovable, real or personal, in possession or reversion, corporeal or incorporeal, tangible or intangible, present or contingent and including but not limited to land and building (freehold or leasehold), all plant and machinery, fixed assets, work in progress, current assets including MAT Credit (whether forming part of Books of Accounts or not), Advance Tax, TDS Credit, Refund claimed under Income Tax Act, Input Tax Credit under GST and deferred tax asset, reserves, provisions, funds, owned, leased, licenses, registrations, certificates, permissions, consents, approvals from state, central, municipal or any other authority for the time being in force, concessions, remissions, remedies, subsidies, guarantees, bonds, rights and licenses, tenancy rights, premises, hire purchase, lending arrangements, benefits of security arrangements, security contracts, computers, insurance policies, office equipment, telephones, telexes,

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Director

facsimile connections, communication facilities, equipment and installations and utilities, electricity, water and other service connections, contracts and arrangements, technology/ technical agreements, powers, authorities, permits, allotments, privileges, liberties, advantages, easements and all the right, title, interest, goodwill, non-compete fee, benefit and advantage, deposits including security deposits, reserves, preliminary expenses, provisions, advances, receivables, deposits, funds, cash, bank balances, accounts and all other rights, benefits of all agreements, subsidies, grants, incentives, tax and other credits (including but not limited to credits in respect of income-tax, minimum alternate tax i.e. tax on book profits, tax deducted at source, tax collected at source, Input Tax Credit (ITC) under CGST Act 2017, Tamilnadu State GST Act 2017, Maharashtra GST Act, 2017 and IGST Act 2017, Value added tax, central sales tax, CENVAT, excise duty, service tax, goods etc.), all losses (including but not limited to brought forward tax losses, tax unabsorbed depreciation, brought forward book losses, unabsorbed depreciation as per books), tax benefits and other claims and powers, all books of accounts, documents and records of whatsoever nature and wheresoever situated belonging to or in the possession of or granted in favour of or enjoyed by the Transferor Company as on the Appointed Date;

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For CAFOMA AUTOPARTS PRIVATE LIMITED



Director

- b) All intellectual property rights including patents, designs, copyrights, trademarks, brands (whether registered or otherwise), records, files, papers, computer programs, manuals, data, catalogues, sales material, lists of customers and suppliers, other customer information and all other records and documents relating to the Transferor Company business activities and operations;
- c) All powers, authorities, allotments, approvals, consents, rights, licenses, permits, quotas, subsidies and incentives, registrations, contracts, engagements, liberties, arrangements, rights, titles, interests, benefits and advantages of whatsoever nature and wheresoever situated belonging to or in the ownership, power or possession, and in the control of or vested in or granted in favour of or enjoyed by the Transferor Company, including but not limited to any commercial rights of any nature whatsoever and licenses in respect thereof, privileges, liberties, easements, advantages benefits, leases, tenancy rights, leasehold rights, ownership flats, easements, authorisations, rights and benefits of all agreements, goodwill, receivables, benefits of any deposits, including any direct tax, indirect tax, including any advance tax paid, refund receivable, credit for minimum alternate tax, credit for input tax, /service tax/CENVAT credit/CGST, SGST, IGST, tax deducted in respect of any income received, exemptions, benefits, concessions, incentives, right to use

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Director

and avail of telephones, telexes, facsimile connections and installations, utilities, electricity and electronic and other services, reserves, provisions, funds, benefits of all agreements, contracts and arrangements letters of intent, memorandum of understanding, expressions of interest whether under agreement or otherwise and all other interests belonging to or in ownership, power or passion or in control of or vested in or granted in favour of or enjoyed by the Transferor Company.

- d) Right to any claim not preferred or made by the Transferor Company in respect of any refund of tax, duty, cess or other charge, including any erroneous or excess payment thereof made by the Transferor Company and any interest thereon, with regard to any law, act or rule or Scheme made by the Government, and in respect of set-off, carry forward of unabsorbed losses and/ or unabsorbed depreciation, deferred revenue expenditure, deduction, exemption, rebate, allowance, amortization benefit, etc. under the Income-tax Act, 1961, or taxation laws of other countries, or any other or like benefits under the said statute(s) or under and in accordance with any law or statute, whether in India or anywhere outside India;

For M M FORGINGS LIMITED

  
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For CAFOMA AUTOPARTS PRIVATE LIMITED

  
Director

- e) All debts (secured and unsecured) and debt securities, convertible or non-convertible instruments and whether listed or not, liabilities including contingent liabilities (past present or future) and litigations, duties, leases of the Transferor Company and all other obligations of whatsoever kind, nature and description. Provided that, any reference in the security documents or arrangements entered into by the Transferor Company and under which, the assets of the Transferor Company stand offered as a security, for any financial assistance or obligation, the said reference shall be construed as a reference to the assets pertaining those Transferor Company only as are vested in Transferee Company by virtue of the Scheme and the Scheme shall not operate to enlarge security for any loan, deposit or facility created by Transferor Company which shall vest in Transferee Company by virtue of the merger and Transferee Company shall not be obliged to create any further or additional security thereof after the merger has become effective;
- f) All other obligations of whatsoever kind, including liabilities of the Transferor Company with regard to their employees with respect to the payment of gratuity, pension benefits and the provident fund or compensation, if any, in the event of resignation, death, voluntary retirement or retrenchment;
- and

For M M FORGINGS LIMITED



Authorised Signatory

For CAFOMA AUTOPARTS PRIVATE LIMITED



Director

g) All employees, as on the Effective Date, engaged by the Transferor Company.

It is intended that the definition of Undertaking of the Transferor Company under this clause will enable the transfer of all property, assets, rights, duties, obligations, entitlements, benefits, employees and liabilities of Transferor Company into Transferee Company pursuant to this Scheme.

All terms and words not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning as prescribed to them under the Company Act 2013, the Income-Tax Act, 1961, or any other applicable laws, rules, regulations, bye laws, as the case may be, including any statutory modification or re-enactment thereof from time to time.

#### 4. INTERPRETATION

(a) Words denoting the singular shall include the plural and vice versa and words denoting any gender shall include all genders.


(b) The terms "hereof", "herein", "hereby", "hereto" and derivative or similar words refer to this entire Scheme or specified Clauses of this Scheme, as the case may be.

(c) The words "include" and "including" are to be construed without limitation.

#### 5. DATE OF TAKING EFFECT AND OPERATIVE DATE

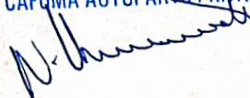
The Scheme set out herein in its present form or with any modification(s) approved or imposed or directed by the NCLT, unless otherwise specified in the Scheme, shall be effective from the Appointed Date but shall be operative from the Effective Date.

For M M FORGINGS LIMITED



Authorised Signatory

For CAFQMA AUTOPARTS PRIVATE LIMITED



Director

Therefore, for all regulatory and tax purposes, the merger would have been deemed to be effective from the Appointed Date of this Scheme.

## 6. SHARE CAPITAL

6.1. The authorized, issued, subscribed and paid-up share capital of the Transferor Company as on 31<sup>st</sup> March, 2022 is as under:

Particulars	Amount (In ₹)
<b><u>Authorised Share Capital</u></b>	
6,00,000 Equity Shares of ₹.10/- each	60,00,000
84,00,000 Preference Shares of ₹.10/- each	8,40,00,000
<b>TOTAL</b>	<b>9,00,00,000</b>
<b><u>Issued, Subscribed and Paid-up Share Capital</u></b>	
6,00,000 Equity Shares of ₹.10/- each	60,00,000
84,00,000 Preference Shares of ₹.10/- each	8,40,00,000
<b>TOTAL</b>	<b>9,00,00,000</b>

6.2. There is no change in the Capital Structure of the Transferor Company since the aforesaid date. There are no existing commitments, obligations or arrangements by the Transferor Company as on the date of approval of this Scheme by the Board of Directors to issue any further shares or convertible securities.

For M M FORGINGS LIMITED

*J. Srinivas*  
Authorised Signatory

For CAFOMA AUTOPARTS PRIVATE LIMITED

*N. Srinivas*

Director



6.3. The authorized, issued, subscribed and paid-up share capital of Transferee Company as on 31<sup>st</sup> March, 2022 is as under:

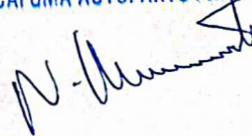
Particulars	Amount (in ₹)
<b><u>Authorised Share Capital</u></b>	
3,00,00,000 Equity shares of ₹.10/- each	30,00,00,000
<b>TOTAL</b>	<b>30,00,00,000</b>
<b><u>Issued Share Capital</u></b>	
2,41,43,200 Equity shares of ₹.10/- each	24,14,32,000
<b>TOTAL</b>	<b>24,14,32,000</b>
<b><u>Subscribed and Paid-up Share Capital</u></b>	
2,41,40,800 Equity Shares of ₹.10/- each	24,14,08,000
<b>TOTAL</b>	<b>24,14,08,000</b>

6.4. There is no change in the Capital Structure of the Transferee Company since the aforesaid date. There are no existing commitments, obligations or arrangements by the Transferee Company as on the date of approval of this Scheme by the Board of Directors to issue any further shares or convertible securities.

For M M FORGINGS LIMITED

  
Authorised Signatory

For CAFOMA AUTOPARTS PRIVATE LIMITED

  
Director

**PART B**  
**MERGER BY ABSORPTION OF THE TRANSFEROR COMPANY**  
**WITH THE TRANSFEREE COMPANY**

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**7. TRANSFER AND VESTING OF THE TRANSFEROR COMPANY  
INTO THE TRANSFEREE COMPANY**

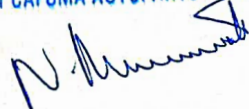
7.1. Subject to the provisions of this Scheme in relation to modalities of Merger by Absorption, upon the Effective Date and with effect from the Appointed Date, the Transferor Company including with the Undertaking of the Transferor Company, altogether with all its present and future properties, assets, investments, rights, obligations, liabilities, litigations, contingent liabilities (past, present or future), benefits and interest therein, whether known or unknown, shall amalgamate into and with Transferee Company, and all the present and future properties, assets, liabilities, investments, rights, obligations, liabilities, benefits and interest of the Transferor Company shall become the property of, and integral part of, the Transferee Company subject to the charges and encumbrances (to the extent they are outstanding on the Effective Date), if any, created by Transferor Company on their properties and assets in favour of lenders, as going concern, by operation of law pursuant to the vesting order of National Company Law Tribunal sanctioning this Scheme, without any further act or deed required by either of the above, in particular, the Transferor Company shall stand amalgamated into and

For M M FORGINGS LIMITED



Authorised Signatory

For CAFOMA AUTOPARTS PRIVATE LIMITED



Director

with the Transferee Company, in the manner described in subparagraph (a) to (o):

- a) With effect from the Appointed Date, all assets and liabilities of whatsoever nature and wheresoever situated, shall, under the provisions of Section 230 to Section 232 and all other applicable provisions, if any, of the Act, without any further act or deed (save as provided in Sub-clauses (b),(c), (d) and (e) below), be transferred to and vested in and/ or be deemed to be transferred to and vested in the Transferee Company as a going concern so as to become as from the Appointed Date the Undertaking of Transferor Company and to vest in the Transferee Company with all the rights, title, interest or obligations therein;
- b) Provided that for the purpose of giving effect to the vesting order passed under Section 232 in respect of this Scheme, the Transferee Company shall be entitled to get effected the change in the title and the appurtenant legal right(s) upon the vesting of such properties in accordance with the provisions of the Act, at the office of the respective concerned authority, where any such property is situated;
- c) All the movable assets including cash in hand, if any, capable of passing by manual delivery or constructive delivery or by endorsement and delivery, shall be so delivered or endorsed and delivered, as the case may be, to the Transferee Company, to the end and intent that the ownership and property therein passes to the Transferee

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For CAFOMA AUTOPARTS PRIVATE LIMITED



Director

Company on such handing over in pursuance of the provisions of Section 232 of the Act (as an integral part of the Undertaking of Transferor Company). The plant and machinery, which are fastened to land and/or buildings continue to remain movable properties inter alia because the said plant and machinery are fastened to land only with a view to have better enjoyment of the movable properties.

d) In respect of all movables, other than those specified in sub-clause (d) above, including trade receivables, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with Government, local and other authorities and bodies, customers and other persons, the same shall, without any further act, instrument or deed, be transferred to and stand vested in and/or be deemed to be transferred to and stand vested in the Transferee Company under the provisions of the Act.

e) In relation to the assets, properties and rights including rights arising from contracts, deeds, instruments and agreements, if any, which require separate documents of transfer including documents for attornment or endorsement, as the case may be, the Transferee Company will execute the necessary documents of transfer including documents for attornment or endorsement, as the case may be, as and when required or will enter into a novation agreement.

For M M FORGINGS LIMITED

*J. S. Malhotra*

Authorised Signatory

For CAFOMA AUTOPARTS PRIVATE LIMITED

*N. Chinnappa*

Director

- f) All debts, liabilities (including deferred tax liability), duties, guarantees, indemnities and obligations of every kind, nature, description, whether or not provided for in the books of accounts and whether disclosed or undisclosed in the balance sheet shall also, under the provisions of the Act, without any further act or deed, be transferred to or be deemed to be transferred to the Transferee Company on the same terms and conditions, as applicable, so as to become as from the Appointed Date the debts, liabilities, duties, guarantees, indemnities and obligations of the Transferee Company and it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, duties, guarantees, indemnities and obligations have arisen, in order to give effect to the provisions of this sub-clause.
- g) Without prejudice to the foregoing provisions of this Section, upon the coming into effect of the Scheme, all debentures, bonds, notes or other debt securities and other instruments of like nature (whether convertible into equity shares or not), including any Non-convertible Debentures, whether listed or not, if any of the respective Transferor Company shall, pursuant to the provisions of Sections 230-232 and other relevant provisions of the Act, without any further act, instrument or deed, become the debt securities of the Transferee Company on the same terms and conditions

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Director

except to the extent modified under the provisions of this Scheme and all rights, powers, duties and obligations in relation thereto shall be and stand transferred to and vested in or be deemed to have been transferred to and vested in and shall be exercised by or against the Transferee Company as if it was the issuer of such debt securities, so transferred and vested. If the debt securities (including the non-convertible debentures) are listed on any stock exchange, the same shall, subject to applicable law and regulations, be listed and/or admitted to trading on the relevant stock exchanges in India where the debt securities were listed and/or admitted to trading, on the same terms and conditions, subject to the requirements, if any, imposed by the Stock Exchanges, unless otherwise modified in accordance with applicable law. It is also clarified that where any of the debts, liabilities, loans raised and used, liabilities and obligations incurred, duties and obligations of the Transferor Company as on the Appointed Date deemed to be transferred to the Transferee Company have been discharged by Transferor Company after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been for and on account of the Transferee Company.

For M M FORGINGS LIMITED



Authorised Signatory

For CAFOMA AUTOPARTS PRIVATE LIMITED



Director

h) However, the Transferee Company may, at any time, after the coming into effect of this Scheme in accordance hereof, if so required, under any law or otherwise, execute deeds of confirmation in favor of the creditors, or lenders, as the case may be, or in favor of any other party to the contract or arrangement to which the Transferor Company are a party or any writing, as may be necessary, in order to give formal effect to the provisions mentioned herein. The Transferee Company shall under the provisions of the Scheme be deemed to be authorised to execute any such writings on behalf of the Transferor Company as well as to implement and carry out all such formalities and compliances referred to above.

i) The transfer and vesting of the Undertaking of the Transferor Company as aforesaid shall be subject to the existing securities, charges and mortgages, if any, subsisting, over or in respect of the property and assets or any part thereof of the Transferor Company.

Provided however, that any reference in any security documents or arrangements (to which Transferor Company are a party) pertaining to the assets of the Transferor Company offered or agreed to be offered as security for any financial assistance or obligations, shall be construed as reference only to such assets, as are offered or agreed to be offered as security, pertaining to the Transferor Company as is vested in the Transferee Company by virtue of the

For M M FORGINGS LIMITED



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Director

aforesaid clauses, to the end and intent that such security, charge and mortgage shall not extend or be deemed to extend, to any of the other assets of the Transferor Company or any of the assets of the Transferee Company. Further, the filing of the certified copy of the order of the NCLT sanctioning this Scheme with the relevant Registrar of Company, Chennai shall be deemed to be sufficient for creating or modifying the charges in favour of the secured creditors, if any, of the Transferor Company, as required as per the provisions of this Scheme.

- j) All existing and future incentives, unavailed credits and exemptions, benefit of carried forward losses, refunds claimed in past or granted with interest accrued (if any), refunds available and other statutory benefits, including in respect of income tax (including tax deducted at source and advance tax), minimum alternate tax, excise (including MODVAT/ CENVAT), customs, VAT, sales tax, service tax (including input credit), goods and service tax etc. which Transferor Company are entitled to shall be available to and vest in Transferee Company.
- k) In so far as the various incentives, subsidies, special status and other benefits or privileges enjoyed (including minimum alternate tax, advance tax paid, TDS Credit, sales tax, excise duty, custom duty, service tax, value added tax, goods and service tax and other incentives), granted by any Government body, local authority or by any other person and

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availed of by the Transferor Company, the same shall vest with and be available to the Transferee Company on the same terms and conditions as presently available to the Transferor Company.

- l) Upon coming into effect of this Scheme and till such time that the names of the bank accounts of the Transferor Company are replaced with that of the Transferee Company, the Transferee Company shall be entitled to operate the bank account of the Transferor Company, in their names, in so far as may be necessary.
- m) With effect from the Appointed Date, all permits, quotas, rights, entitlements, tenancies and licenses relating to brands, trademarks, patents, copy rights, privileges, powers, facilities of every kind and description of whatsoever nature in relation to the Undertaking of the Transferor Company and which are subsisting or having effect immediately before the Appointed Date, shall be and remain in full force and effect in favor of the Transferee Company and may be enforced fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a beneficiary or obligee thereto.
- n) With effect from the Appointed Date, any statutory licenses, permissions, approvals and/ or consents held by the Transferor Company as required to carry on its operations shall stand vested in, or transferred to, the Transferee Company without any further act or deed and shall be

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appropriately mutated by the statutory authorities or any other person concerned therewith in favor of the Transferee Company. The benefit of all statutory and regulatory permissions, licenses, environmental approvals and consents including the statutory licenses, permissions or approvals or consents required to carry on the operations of the Transferor Company shall vest in, and become available to, the Transferee Company upon the Scheme coming into effect.

It is clarified that the transfer of all assets and liabilities as stated above will be subject to any approvals or requirements of Government as may be applicable.

- 7.2. All registrations, benefits, incentives, exemptions etc. which the Transferor Company are eligible for and / or which are actually availed by the Transferor Company will be transferred to the Transferee Company upon the Transferee Company intimating the concerned authority or undertaking the necessary actions for the transfer and / or the Board of Directors of the Transferee Company will be authorized to seek approval or enter into agreement with the concerned authority and /or undertake such other activity as is necessary for being eligible for such registrations, benefits, incentives, exemptions, etc. as were availed by the Transferor Company.

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7.3. The Transferee Company, under the provisions of this Scheme, is hereby authorized or be deemed to be authorized to execute all and any writings on behalf of the Transferor Company, to implement and carry out all formalities and compliances in relation to the above-mentioned clause(s), if required.

## 8. CONSIDERATION

8.1. The Transferor Company is the wholly owned subsidiary of the Transferee Company and hence the entire share capital of the company is held by the said Transferee company. Upon the Scheme becoming finally effective, the entire share capital of the Transferor company shall get automatically cancelled / extinguished without any further action. The Transferee Company shall not be required to issue and allot any shares as the Transferee Company and its nominee are themselves the only shareholders of the Transferor Company.

8.2. Upon the Scheme being effective, the investments in the shares of the Transferor Company appearing in the books of account of the Transferee Company of the Transferee Company shall, without any further act, deed or instrument, stand cancelled.

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**9. ACCOUNTING TREATMENT ACCOUNTING TREATMENT IN THE BOOKS OF THE TRANSFEREE COMPANY.**

9.1. Upon the Scheme being effective and with effect from the Appointed Date, the Transferee Company shall account for the amalgamation of the Transferor Company into and with the Transferee Company in its books of accounts in compliance with the Indian Accounting Standard 103 on Business Combinations and other Indian Accounting Standards, as applicable, and as notified under Section 133 of the Act read with the rules issued thereunder and other generally accepted accounting principles in India in the manner stated hereunder.

9.1.1. All the assets (including intangible assets and goodwill, whether recorded in the books of accounts of the Transferor Company or not, and liabilities and reserves (if any) of the Transferor Company transferred to and vested in the Transferee Company pursuant to this Scheme shall be recorded in the books of accounts of the Transferee Company at the carrying value of assets, liabilities and reserves pertaining to the Transferor Company as appearing in the consolidated financial statements of the Transferee Company as at the appointed date (i.e. fair values as determined by the independent valuer as per the acquisition method under Ind AS 103 after necessary adjustments, if any).

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9.1.2. The difference between the aggregate value of net assets (after considering the values as arrived under clause (a) above) of the Transferor Company acquired by the Transferee Company upon their transfer to and vesting in the Transferee Company under the Scheme and the amount of investment held by the Transferee Company as appearing in the books of the Transferee Company, as on the Appointed Date shall be credited to 'Capital Reserves Account' or debited to 'Goodwill Account', as the case may be.

9.1.3. Upon coming into effect of this Scheme, to the extent that there are inter-company loans, advances, deposits balances or other obligations amongst the Transferor Company and the Transferee Company, the obligations in respect thereof shall come to an end and corresponding effect shall be given in the books of accounts and records of the Transferee Company for the reduction of any assets or liabilities as the case may be.

9.2. All assets and the liabilities of the Transferor Companies including balance in the Profit & loss account shall be vested on the transferee company and will be recorded by the Transferee Company pursuant the Scheme at their respective book values.

For M M FORGINGS LIMITED

*J. S. Malhotra*

Authorised Signatory

For CAFOMA AUTOPARTS PRIVATE LIMITED

*N. D. Chaudhary*

Director

- 9.3. The amount of any inter-company balances/ amounts between the Transferor Companies, appearing in the books of account of the respective Transferor Companies, shall stand cancelled without any further act or deed, upon the Scheme coming into effect, and the amounts so cancelled shall not be recorded in the books of account of Transferee Company.
- 9.4. In case there is any difference in the accounting policies adopted by the Transferor Company and the Transferee Company, the accounting policies followed by the Transferee Company will prevail and the difference will be quantified and adjusted in the Reserves to ensure that the financial statements of the Transferee Company reflect the financial position on the basis of consistent accounting policy.
- 9.5. Any share capital held by Transferor Companies in the Transferee Company appearing in the books of accounts of the Transferee Company shall stand cancelled.
- 9.6. In addition, the Transferee Company shall pass such accounting entries, as may be necessary, in connection with this Scheme, to comply with any of the applicable accounting standards and generally accepted accounting principles adopted in India.

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## 10. BOOKS AND RECORDS OF TRANSFEROR COMPANY

10.1. All books, records, files, papers, engineering and process information, business plans, databases, catalogues, quotations, advertising materials, if any, lists of present and former clients and all other books and records, whether in physical or electronic form, of the Transferor Company, to the extent possible and permitted under applicable laws, be handed over by them to the Transferee Company.

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## PART – C

### GENERAL TERMS AND CONDITIONS

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#### 11. COMPLIANCE WITH TAX LAWS & TAX CREDITS

11.1. This Scheme has been drawn up to comply with the conditions as specified under Section 2(1B) of the Income-tax Act, 1961 and other relevant provisions of the Income-tax Act, 1961 involving merger as aforesaid. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said section at a later date including resulting from a retrospective amendment of law or for any other reason whatsoever, till the time the Scheme becomes effective, the provisions of the said section of the Income-tax Act, 1961 shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with Section 2(1B) of the Income-tax Act, 1961 and other relevant provisions of the Income-tax Act, 1961.

11.2. On or after the Effective Date, the Transferee Company is expressly permitted to revise their financial statements and returns along with prescribed forms, filings and annexure under the Income-tax Act, 1961, (including for the purpose of re-computing tax on book profits and claiming other tax benefits), service tax law, goods and service tax law and other tax laws, and to claim refunds and/or credits for taxes paid, and to claim tax benefits, etc., and for matters incidental thereto, if required to give effect to the provisions of the Scheme from the Appointed Date.

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11.3. All tax assessment proceedings/ appeals of whatsoever nature by or against the Transferor Company pending and/or arising at the Appointed Date and relating to the Transferor Company shall be continued and/or enforced until the Effective Date as desired by the Transferor Company. As and from the Effective Date, the tax proceedings shall be continued and enforced by or against the Transferee Company in the same manner and to the same extent as would or might have been continued and enforced by or against the Transferor Company.

Further, the aforementioned proceedings shall not abate or be discontinued nor be in any way prejudicially affected by reason of the merger of the Transferor Company with the Transferee Company or anything contained in the Scheme.

11.4. Any tax liabilities under the Income-tax Act, 1961, Customs Act 1962, Service Tax laws, Goods and Service Tax Laws and other applicable State Value Added Tax laws or other applicable laws / regulations dealing with taxes / duties / levies allocable or related to the Transferor Company to the extent not provided for or covered by tax provision in the accounts made as on the date immediately preceding the Appointed Date shall be transferred to Transferee Company. Any surplus in the provision for taxation / duties / levies account including advance tax and tax deducted at source or tax collected at source as on the date immediately preceding the Appointed

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Date will also be transferred to the account of the Transferee Company.

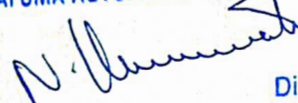
11.5. Any refund under the Income-tax Act, 1961, Customs Act 1962, Service Tax laws, Goods and Service Tax Laws and other applicable State Value Added Tax laws or other applicable laws/ regulations dealing with taxes/ duties/ levies allocable or related to the Transferor Company and due to the Transferor Company consequent to the assessment made on the Transferor Company for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date shall also belong to and be received by the Transferee Company.

11.6. All taxes/ credits including income-tax, tax on book profits, credit on Minimum Alternate Tax under section 115JAA of the Income-tax Act, 1961, sales tax, excise duty, custom duty, service tax, value added tax, goods and service tax or Goods and Service Tax Act 2017 or any other direct or indirect taxes as may be applicable, etc. paid or payable by the Transferor Company in respect of the operations and/ or the profits of the undertaking before the Appointed Date, shall be on account of the Transferor Company and, in so far as it relates to the tax payment (including, without limitation, income-tax, tax on book profits, sales tax, excise duty, custom duty, service tax, value added tax, goods and service tax etc.) whether by way of deduction at source, advance tax, MAT credit or otherwise howsoever, by the Transferor Company in respect of the

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profits or activities or operation of the business after the Appointed Date, the same shall be deemed to be the corresponding item paid by the Transferee Company and shall, in all proceedings, be dealt with accordingly. Further, any tax deducted at source by the Transferor Company/ Transferee Company on payables to Transferee Company/ the Transferor Company respectively which has been deemed not to be accrued, shall be deemed to be advance taxes paid by the Transferee Company and shall, in all proceedings, be dealt with accordingly.

11.7. Obligation for deduction of tax at source on any payment made by or to be made by the Transferor Company under the Income-tax Act, 1961, service tax laws, customs law, state value added tax, Goods and Service tax laws or other applicable laws / regulations dealing with taxes/ duties / levies shall be made or deemed to have been made and duly complied with by the Transferee Company.

11.8. Without prejudice to the generality of the above, all benefits, incentives, losses, credits (including, without limitation income tax, tax on book profits, Goods and Service Tax, Service Tax, applicable state value added tax, goods and service tax etc.) to which the Transferor Company are entitled to in terms of applicable laws, shall be available to and vest in the Transferee Company.

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11.9. Upon this Scheme becoming effective and from the Appointed Date, the Transferee Company is expressly permitted to revise and file its income tax returns and other statutory returns, including tax deducted at source returns, services tax returns, excise tax returns, sales tax and value added tax returns, as may be applicable and has expressly reserved the right to make such provisions in its returns and to claim refunds or credits etc. if any. Such returns may be revised and filed notwithstanding that the statutory period for such revision and filing may have lapsed.

11.10. Filing of the certified copy of the order of the NCLT sanctioning this Scheme with the relevant Registrar of Companies, Chennai shall be deemed to be sufficient for creating or modifying the charges in favour of the secured creditors, if any, of the Transferor Company, as required as per the provisions of this Scheme.


## 12. CONTRACTS, DEEDS, CONSENTS AND OTHER INSTRUMENTS

12.1. Upon the coming into effect of this Scheme and subject to the other provisions of this Scheme, all contracts, deeds, bonds, agreements, instruments, licenses, engagements, certificates, permissions, consents, approvals, concessions and incentives (minimum alternative tax, sales tax, excise duty, custom duty, service tax, value added tax, goods and service tax and other incentives), remissions, remedies,

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subsidies, guarantees and other instruments, if any, of whatsoever nature to which the Transferor Company are a party or to the benefit of which the Transferor Company may be eligible and which have not lapsed and are subsisting or having effect on the Effective Date shall be in full force and effect against or in favor of the Transferee Company, as the case may be, and may be enforced by or against the Transferee Company as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary thereto.

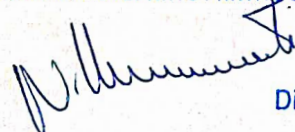
12.2. Upon the coming into effect of this Scheme and subject to the other provisions of this Scheme, the Transferee Company may enter into and/or issue and/or execute deeds, writings or confirmations or enter into any tripartite arrangements, confirmations or novations, to which the Transferor Company will, if necessary, also be party in order to give formal effect to the provisions of this Scheme, if so required or if so, considered necessary. The Transferee Company shall be deemed to be authorized to execute any such deeds, writings or confirmations on behalf of the Transferor Company and to implement or carry out all formalities required on the part of the Transferor Company to give effect to the provisions of this Scheme.

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12.3. The Transferee Company shall be entitled, pending the sanction of the Scheme, to apply to the Government, Central Government, State Government or any other agency, department or other authorities concerned as may be necessary under law, for such consents, approvals and sanctions which the Transferee Company may require to own and operate the Undertaking of the Transferor Company.

12.4. The above shall not affect any transaction or proceedings or contracts or deeds already concluded by the Transferor Company on or before the Appointed Date and after the Appointed Date till the Effective Date. The Transferee Company accepts and adopts all acts, deeds and things done and executed by the Transferor Company in respect thereto as done and executed on behalf of itself.


### 13. LEGAL AND OTHER PROCEEDINGS

13.1. Upon the Scheme becoming effective, all litigations, legal and other proceedings including before any statutory or quasi-judicial authority or tribunal of whatsoever nature by or against the Transferor Company pending and/or arising at the Appointed Date shall be continued and/or enforced by or against the Transferee Company only, to the exclusion of the Transferor Company in the same manner and to the same extent as would have been continued and enforced by or against the Transferor Company.

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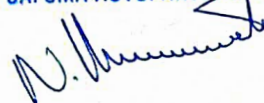
- 13.2. Further, the aforementioned proceedings shall not abate or be discontinued nor in any way be prejudicially affected by reason of merger by way of absorption of the Transferor Company into the Transferee Company or anything contained in the Scheme.
- 13.3. On and from the Effective Date, the Transferee Company shall and may, if required, initiate any legal proceedings in relation to the Transferor Company in the same manner and to the same extent as would or might have been initiated by the Transferor Company.
- 13.4. In case of any litigation, suits, recovery proceedings which are to be initiated or may be initiated against the Transferor Company, the Transferee Company shall be made party thereto and any payment and expenses made thereto shall be the liability of the Transferee Company.
- 13.5. The transfer and vesting of the Undertaking of the Transferor Company under the Scheme and the continuance of the proceeding by/or against the Transferee Company under Clause 13.1 shall not affect any transaction or proceeding already completed by the Transferor Company on and after the Appointed Date and prior to this Scheme becoming effective to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things done and executed by the Transferor Company as acts, deeds and things being done and executed by and on behalf of the Transferee Company.

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## 14. STAFF, WORKMEN AND EMPLOYEES

14.1. On the Scheme coming into effect, all staff, workmen and employees (if any, including those on sabbatical / maternity leave) of the Transferor Company in service on the Effective Date shall stand transferred and vested and / or be deemed to have become staff, workmen and employees of the Transferee Company with effect from the Effective Date without any break or interruption in their service and on the terms and conditions not less favorable than those applicable to them with reference to the Transferor Company on the Effective Date. The position, rank and designation of the employees would however be decided by the Transferee Company.

14.2. It is expressly provided that, in so far as the gratuity fund, provident fund and super annuation fund (hereinafter referred as "Fund or Funds") created or existing for the benefit of the staff, workmen and employees of the Transferor Company are concerned, upon the Scheme coming into effect, the Transferor Company shall be substituted by the Transferee Company for all purposes whatsoever in relation to the administration or operation of such Fund or Funds or in relation to the obligation to make contributions to the said Fund or Funds in accordance with the provisions thereof as per the terms provided in the respective Fund or Funds, if any, to the end and intent that all rights, duties, powers and obligations of the Transferor Company in relation to such

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Fund or Funds shall become those of the Transferee Company and all the rights, duties and benefits of the staff, workmen and employees of the Transferor Company under such Fund or Funds shall be protected, subject to the provisions of law for the time being in force. It is clarified that the services of the staff, workmen and employees of the Transferor Company will be treated as having been continuous for the purpose of the Fund or Funds and for other benefits such as long service awards.

14.3. In so far as the Fund or Funds created or existing for the benefit of the employees of the Transferor Company are concerned, upon the coming into effect of this Scheme, balances lying in the accounts of the employees of the Transferor Company in the Fund or Funds as on the Effective Date shall stand transferred from the respective Fund or Funds of the Transferor Company to the corresponding Fund or Funds set up by the Transferee Company.

## 15. SAVING OF CONCLUDED TRANSACTIONS

15.1. The transfer and vesting of Undertaking of Transferor Company and/ or Undertaking of Transferor Company under Clauses on - Transfer And Vesting of Transferor Company into Transferee Company above, the effectiveness of contracts and deeds under Clause 12 - Contracts, Deeds, Consents and Other Instruments above and continuance of proceedings by or against the Transferee Company under

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Clause 13 - Legal and Other Proceedings above under Part C, shall not affect any transaction or proceedings or contracts or deeds already concluded by the Transferor Company on or before the Appointed Date and after the Appointed Date till the Effective Date. The Transferee Company accepts and adopts all acts, deeds and things done and executed by the Transferor Company in respect thereto as done and executed on behalf of itself.

## **16. BUSINESS AND PROPERTY IN TRUST FOR TRANSFeree COMPANY**

16.1. With effect from the Appointed Date and up to and including the Effective Date:

a) The Transferor Company shall carry on and be deemed to have carried on its business and activities and shall stand possessed of whole of its Undertaking of Transferor Company and Undertaking of the Transferor Company, in trust for the Transferee Company and shall account for the same to the Transferee Company.

b) Any income or profit accruing or arising to the Transferor Company and all costs, charges, expenses and losses (including brought forward losses, book losses, etc.) or taxes (including but not limited to advance tax, tax deducted at source, minimum alternative tax, credit, advance tax, taxes collected or withheld, Input tax credit etc.), incurred by the Transferor Company shall for all purposes be treated

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as the income, profits, costs, charges, expenses and losses or taxes, as the case may be, of the Transferee Company and shall be available to the Transferee Company for being utilized or disposed off in any manner as it thinks fit.

## 17. CONDUCT OF BUSINESS TILL EFFECTIVE DATE

17.1. With effect from the Appointed Date and up to the Effective Date:

- a) The Transferor Company shall carry on their business with reasonable diligence and in the same manner as they have been doing hitherto in normal course.
- b) The Transferor Company shall carry on its business and activities with reasonable diligence, business prudence.

17.2. With effect from the Effective Date, the Transferee Company shall commence and carry on and shall be authorized to carry on the businesses carried on by the Transferor Company.

17.3. The Transferor Company shall continue to comply with the provisions of the Act, including those relating to preparation, presentation, circulation and filing of accounts as and when they become due for compliance.

17.4. The Transferor Company shall not make any modification to its capital structure either by an increase (by issue of rights shares, bonus shares, convertible debentures or otherwise), decrease, reclassification, sub-division or re-organization, or in any other manner whatsoever, except by mutual consent of the Board of Directors of Transferor Company and Transferee Company, as the case may be.

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## 18. CONSOLIDATION OF AUTHORISED SHARE CAPITAL OF THE TRANSFEREE COMPANY

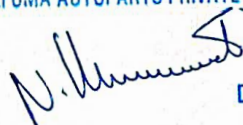
18.1. Upon this Scheme becoming effective, the aggregate of authorized share capital of Transferor Company, as mentioned in clause 6.1 of Part A i.e., ₹.9,00,00,000/-, divided into 6,00,000 Equity Shares of ₹.10/- each amounting to ₹.60,00,000/- and 84,00,000 Preference Shares of ₹.10/- each amounting to ₹.8,40,00,000/-; the said preference share capital shall be reclassified to equity share capital and whole of the reclassified share capital of the transferor company, i.e., ₹.9,00,00,000/- divided into 90,00,000 Equity Shares of ₹.10/- each shall be combined to the Authorized Share Capital of the Transferee Company and the Transferee Company shall accordingly increase its authorized share capital on the effective date, without any further act or deed accordingly Clause V of the Memorandum of Association (MOA) of the Transferee Company (relating to the authorized share capital) shall, without any further act, instrument or deed, be and stand altered, modified and amended.

18.2. The filing fees and stamp duty, if any, paid by the Transferor Companies on its authorised share capital, shall be deemed to have been so paid by the Transferee Company on the combined authorised share capital and the Transferee Company shall pay the differential fee, if any, for the enhanced authorized share capital subsequent to the

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amalgamation after setting off the fees already paid by the Transferor Companies in an appropriate manner.

18.3. Pursuant immediately to the increase of authorized share capital as envisaged above, the Memorandum of Association of the Transferee Company shall automatically stand amended and altered accordingly.

18.4. Consequently, Clause V of the Memorandum of Association of the Transferee Company shall, without any act, instrument, or deed, be and stand altered, modified and amended pursuant to applicable provisions of the Act. The revised capital clause of the Transferee Company shall be as under:

*"The Capital of the Company is ₹39,00,00,000/- (Rupees Thirty-Nine Crores) divided into 3,90,00,000 (Three Crores Ninety Lakhs) Equity Shares of ₹10/- (Rupees ten) each."*

18.5. Under the accepted principle of Single Window Clearance, it is hereby provided that the above referred amendment in the MOA of the Transferee Company, viz. Change in the Authorised Share Capital Clause shall become operative on the scheme being effective by virtue of the fact that the Shareholders of the Transferee Company, while approving the scheme as a whole, have also resolved and accorded the relevant consents as required respectively under Section 13, 61 and 230 to 232 of the Companies Act, 2013 or any other provisions of the Act and shall not be required to pass separate resolutions as required under the Act.

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18.6. It is clarified that the approval of the members of the Transferee Company to the Scheme shall be deemed to be their consent/approval to the increase and/or reclassification to the Authorised Share Capital and consequently, alteration of the above to the MOA of the Transferee Company as may be required under the Act.

## 19. DIVIDENDS AND PROFITS

19.1. The Transferor Company and the Transferee Company shall be entitled to declare and pay dividends, whether interim or final, to their respective shareholders in respect of the accounting period prior to the Effective Date.

19.2. It is clarified, however, that the aforesaid provisions in respect of declaration of dividend are enabling provisions only and shall not be deemed to confer any right on any member of the Transferor Company to demand or claim any dividend which subject to the provisions of the Act, shall be entirely at the discretion of the Board of Directors and subject, wherever necessary, to the approval of the shareholders of the Transferee Company.

## 20. DISSOLUTION OF THE TRANSFEROR COMPANY

20.1. Pursuant to the Effective Date, the Transferor Company shall, without any further act or deed, matter or thing, stand dissolved without winding up.

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20.2. Even after the Scheme becomes effective, the Transferee Company shall be entitled to operate all bank accounts relating to Transferor Company and realize all the monies and complete and enforce all pending contracts and transactions in the name of Transferor Company insofar as may be necessary until the transfer and vesting of rights and obligation of Transferor Company to the Transferee Company under this Scheme is formally effected by the parties concerned.

**21. APPLICATIONS TO THE NCLT OR SUCH OTHER APPROPRIATE AUTHORITY**

21.1. The Transferor Company and the Transferee Company shall, with all reasonable dispatch, make Applications to the NCLT or such other appropriate authority under Sections 230 of the Act, seeking orders for dispensing with or convening, holding and conducting of the meetings of the respective classes of the shareholders of the Transferor Company and the Transferee Company as may be directed by the NCLT or such other appropriate authority.

21.2. On the Scheme being agreed to by the requisite majorities of the classes of the shareholders and of the Transferor Company and the Transferee Company, whether at a meeting or otherwise, as prescribed under law and / or as directed by the NCLT or such other appropriate authority, the Transferor

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Company and the Transferee Company shall, with all reasonable dispatch, apply to the NCLT or such other appropriate authority for sanctioning the Scheme under Sections 230 to 232 of the Act, and for such other order or orders, as the said NCLT or such other appropriate authority may deem fit for carrying this Scheme into effect and for dissolution of the Transferor Company without winding-up.

## 22. MODIFICATIONS / AMENDMENTS TO THE SCHEME

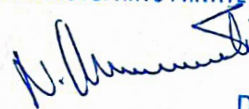
22.1. The Transferor Company and the Transferee Company, through unanimous approval by their Board of Directors may consent on behalf of all persons concerned, to any modifications or amendments of this Scheme or to any conditions which the NCLT and/or any other authorities under law may deem fit to approve of or impose or which may otherwise be considered necessary or desirable for settling any question or doubt or difficulty that may arise in carrying out this Scheme and do all acts, deeds and things as may be necessary, desirable or expedient for putting this Scheme into effect, including but not limited to withdrawal of the Scheme before the Scheme is approved by the NCLT.

For M M FORGINGS LIMITED



Authorised Signatory

For CAFOMA AUTOPARTS PRIVATE LIMITED



Director



22.2. For the purpose of giving effect to this Scheme or to any modification, amendment or condition thereof, the Board of Directors of the Transferee Company are authorized to give such directions and/or to take such step as may be necessary or desirable including any directions for settling any question or doubt or difficulty whatsoever that may arise.

### **23. CONDITIONALITIES TO THE SCHEME**

23.1. This Scheme is conditional upon and subject to:

- a) The approval of the Scheme by the requisite majority of the shareholders and creditors of the Transferor Company and the Transferee Company, unless the meeting of the shareholders and creditors of either or all the Company is dispensed with by the order of the NCLT; and
- b) Sanctions under the provisions of Sections 230 and 232 of the Act and the necessary orders of NCLT under Section 232 of the Act being obtained and filed with the Registrar of Company, Chennai.


### **24. EFFECT OF NON-RECEIPT OF APPROVALS / SANCTIONS AND / OR REVOCATION OF THE SCHEME**

24.1. In the event of necessary sanctions and approvals not being obtained and/or complied with and/or satisfied and/or this Scheme not being sanctioned by the NCLT and/or order or orders not being passed by such date as may be mutually agreed upon by the respective Board of Directors of the Transferor Company and the Transferee Company, this Scheme shall stand revoked, cancelled and be of no effect.

For M M FORGINGS LIMITED

  
Authorised Signatory

For CAFOMA AUTOPARTS PRIVATE LIMITED



Director

24.2. In the event of revocation under Clause 24.1 above, no rights and liabilities whatsoever shall accrue to or be incurred inter se the Transferor Company and the Transferee Company or their respective shareholders or creditors or employees or any other person save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any right, liability or obligation which has arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out in accordance with the Applicable law and in such case, each Company shall bear its own costs unless otherwise mutually agreed.

24.3. The Board of Directors of the Transferor Company and the Transferee Company shall be entitled to withdraw this Scheme any time prior to the Effective Date.

24.4. Further, the Board of Directors of the Transferor Company and the Transferee Company shall be entitled to revoke, cancel and declare the Scheme of no effect if the Board of Directors of the Transferor Company and the Transferee Company are of view that the coming into effect of the Scheme in terms of the provisions of this Scheme or filing of the drawn-up orders with any authority could have an adverse implication(s) on all or any of the Transferor Company or the Transferee Company.

For M M FORGINGS LIMITED

  
Authorised Signatory

For CAFOMA AUTOPARTS PRIVATE LIMITED

  
Director

24.5. If any part of this Scheme hereof is invalid, ruled illegal by any NCLT of competent jurisdiction, or unenforceable under present or future laws, then it is the intention of the Transferor Company and the Transferee Company that such part shall be severable from the remainder of the Scheme. Further, if the deletion of such part of this Scheme may cause this Scheme to become materially adverse to the any of the Transferor Company and /or the Transferee Company, then in such case the Transferor Company and /or the Transferee Company shall attempt to bring about a modification in the Scheme, as will best preserve for the Transferor Company and the Transferee Company the benefits and obligations of the Scheme, including but not limited to such part.

## 25. REMOVAL OF DIFFICULTIES

25.1. The Transferor Company and the Transferee Company may, through mutual consent and acting through the respective board of directors, agree to take steps, as may be necessary, desirable or proper, to resolve all doubts, difficulties or questions, whether by reason of any orders of the National Company Law Tribunal or any directives or orders of any governmental authorities or otherwise arising out of, under or by the virtue of this scheme in relation to the arrangement contemplated in this scheme and / or matters concerning or connected therewith.

For M M FORGINGS LIMITED

  
Authorised Signatory

For CAFOMA AUTOPARTS PRIVATE LIMITED

  
Director

## 26. SEVERABILITY

26.1. If any part of this scheme is invalid, ruled illegal by any court / governmental authority, or unenforceable under present or future laws, then it is the intention of the Transferee Company and the Transferor Company that such part shall be severable from the remainder of this scheme and this scheme shall not be affected thereby, unless the deletion of such part shall cause this scheme to become materially adverse to either the Transferee Company or any of the Transferor Company, in which case the Transferee Company and Transferor Company may, through mutual consent and acting through their respective board of directors, attempt to bring about appropriate modification to this scheme, as will best preserve for each of them, the benefits and obligation of this scheme, including but not limited to such part.

## 27. REPEAL AND SAVINGS

27.1. The Transfer of assets, Liabilities and business to, and the continuance of proceedings by or against, the Transferee Company as envisaged in this scheme shall not affect any transaction or proceedings already concluded by the Transferor Company or the Transferee Company on or before the Effective Date, to the end and intend that the Transferee Company shall be automatically deemed to accept and adopt all such acts, deed and things done or executed by Transferor Company.

For M M FORGINGS LIMITED

  
Authorised Signatory

For CAFOMA AUTOPARTS PRIVATE LIMITED



Director

## 28. COSTS, CHARGES AND EXPENSES

28.1. All taxes including duties (including the adjudication charges/ fees and stamp duty, if any, applicable in relation to this Scheme), levies and all other similar expenses, if any (save as expressly otherwise agreed) of the Transferor Company and the Transferee Company arising out of or incurred in carrying out and implementing this Scheme and matters incidental thereto shall be borne and paid by the Transferee Company.

For M M FORGINGS LIMITED



Authorised Signatory

For CAFOMA AUTOPARTS PRIVATE LIMITED



Director

Annexures

List of Annexures

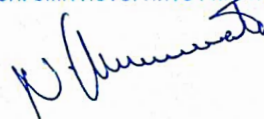
Annexure – A – List of Immovable Properties of the Transferor Company

For M M FORGINGS LIMITED



Authorised Signatory

For CAFOMA AUTOPARTS PRIVATE LIMITED



Director

## Annexure – A

List of Immovable Properties of the Transferor Company:

All that piece and parcel of land and building measuring about 4.77 Acres comprised in Survey No. 287 Part within the limits of Walajapet Sub Registrar Office, Arakkonam Revenue Division, Location, situated at Plot No.13A, SIPCOT Industrial Complex, Ranipet – 632 403 and bound by:

1. On the North by: Plot No. 14
2. On the South by: Plot No. 13B
3. On the East by: Plot No. 12D
4. On the West by: 12.20M Wide Road

For M M FORGINGS LIMITED



Authorised Signatory

For CAFOMA AUTOPARTS PRIVATE LIMITED



Director

# M M FORGINGS LIMITED

SVK TOWERS, A 24/25, THIRU VI KA INDUSTRIAL ESTATE, GUINDY, CHENNAI- 32  
Phone: 91-44-71601000 E-Mail: corporate@mmforgings.com CIN L51102TN1946PLC001473

## CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF BOARD OF DIRECTORS OF M M FORGINGS LIMITED HELD ON 13 FEBRUARY 2023 THROUGH AUDIO-VISUAL MODE

### Approval of scheme of Amalgamation of Cafoma Autoparts Private Limited with MM Forgings Limited:

**“RESOLVED THAT** Pursuant to the provisions of sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 (including any modification(s) or re-enactment thereof for the time being in force) and subject to the requisite approvals, consents and sanctions of National Company Law Tribunal (NCLT), Chennai Bench and/or other competent authorities, if any, members, creditors and such other parties as may be necessary, the consent of the Board of Directors of the Company be and is hereby accorded to the Scheme of Amalgamation (“the Scheme”) of Cafoma Autoparts Private Limited (‘Transferor Company’ or ‘the Company’) with MM Forgings Limited (‘the Transferee Company’) with effect from April 1, 2023, being “Appointed Date”.

**RESOLVED FURTHER THAT** as the Transferor Company is a wholly owned subsidiary of the Company, there shall be no consideration payable pursuant to amalgamation of the Transferor Company with the Company and investments in equity share capital of Transferor Company in the financial statements of the Company shall stand cancelled.

**RESOLVED FURTHER THAT** a report by the board, as required under Section 232(2)(c) of the Companies Act, 2013 explaining on the effect of the Scheme of Amalgamation on Key Managerial Personnel, Directors, Promoters, Non-Promoter members, Creditors and employees of the Company tabled at this meeting and initialed by the Chairman for the purposes of identification be and is hereby approved.

**RESOLVED FURTHER THAT** subject to sanction of the National Company Law Tribunal, Chennai Bench and such other authorities or bodies as may be necessary, alterations and modifications thereof as may be directed by the said National Company Law Tribunal, Chennai Bench and such other authorities or bodies as may be necessary, the amalgamation embodied in the Scheme of Amalgamation of Cafoma Autoparts Private Limited with the Company in terms of Draft Scheme placed before this meeting and for the purpose of identification signed by the Chairman be and is hereby approved.

**RESOLVED FURTHER THAT** Shri. Vidyashankar Krishnan, Vice Chairman and Managing Director of the Company or Smt. J. Sumathi or Shri. R Venkatakrishnan, Shri. T. Ramalingam or Shri. Chandrasekar S, Authorised Signatories of the Company be and are hereby authorised severally to take all the necessary steps either jointly or severally to file all such applications, notices, certificates, documents and other instruments as shall appear to be necessary or appropriate with any local or foreign governmental or regulatory authorities in connection with the Scheme (collectively the “Approvals”) and the Authorised Signatory be and are hereby severally authorized to seek such Approvals from, and to give such notices to, any private persons or entities as are necessary, or are reasonably deemed necessary or appropriate in relation to the Scheme and that the Authorized Signatory be and are hereby severally authorized to sign the relevant applications with or without amendments,

**CERTIFIED TRUE COPY**

For M M FORGINGS LIMITED

*J. Sumathi*

J. Sumathi  
Company Secretary  
Membership No: 6621



# M M FORGINGS LIMITED

SVK TOWERS, A 24/25, THIRU VI KA INDUSTRIAL ESTATE, GUINDY, CHENNAI- 32  
Phone: 91-44-71601000 E-Mail: corporate@mmforgings.com CIN L51102TN1946PLC001473

modifications or alterations for Approvals on behalf of the Company and do all such other acts, deeds, matters and things and to finalize and execute all such deeds documents and writings as they consider necessary, desirable or expedient, and in connection with the following:

- (i) Making appropriate applications, filings and (as applicable) to notify, obtain approval from and/or represent before the concerned office of the concerned Registrar of Companies, office of the relevant Regional Director, or any other court, tribunal, regulatory authority(ies) for approval and for the purpose of carrying into effect the Scheme;
- (ii) Filing of applications(s)/ summon(s)/ affidavits/ petition(s), if required, with the relevant National Company Law Tribunal, Chennai Bench or such other competent authority(ies) seeking directions, as to convening / asking for dispensation of the meetings of the shareholders and/or creditors (both secured and unsecured) of the Company as may considered necessary, to give effect to the Scheme and to file all necessary affidavits, papers and proceedings;
- (iii) Convening and conducting of shareholders / creditors meetings as may be directed by the National Company Law Tribunal, Chennai Bench.
- (iv) Filing of Petitions, if required, for confirmation and sanction of the Scheme by the National Company Law Tribunal, Chennai Bench or such other competent authority(ies);
- (v) Engaging and instructing advocates and if considered necessary, also engage services of counsel(s), legal experts and other concerned authority(ies), to do all things necessary and expedient in connection with the Scheme including to declare and file all pleadings, reports, and sign and issue public advertisements and notices;
- (vi) Obtaining approval for implementation and consummation of the Scheme from and represent before Registrar of Companies, Ministry of Corporate Affairs, Regional Director, Official Liquidator, Income Tax authorities and such other authorities and parties including the shareholders, Bankers, financial institution(s), etc. as may be considered necessary;
- (vii) Signing and executing request letters/no-objection/ sanction letters for dispensation of the meeting(s) of the shareholders and/or creditors of the Company for approving the Scheme and thereafter submitting the same on receipt thereof to the National Company Law Tribunal, Chennai Bench or any other appropriate authority, as may be required;
- (viii) Settling any questions or doubts or any difficulties that may arise with regards to the Scheme, including passing of accounting entries and/or making such other adjustments in the books of account as are considered necessary to give effect to the Scheme and this resolution;

**CERTIFIED TRUE COPY**

For M M FORGINGS LIMITED



J. Sumathi  
Company Secretary  
Membership No: 8621

# M M FORGINGS LIMITED

SVK TOWERS, A 24/25, THIRU VI KA INDUSTRIAL ESTATE, GUINDY, CHENNAI- 32  
Phone: 91-44-71601000 E-Mail: corporate@mmforgings.com CIN L51102TN1946PLC001473

- (ix) Making any alterations or modifications or amendments to the Scheme to comply with any conditions or limitations the National Company Law Tribunal, Chennai Bench or any other statutory authority(ies) may deem fit to direct or impose or for any other reason which may otherwise be considered necessary, desirable or appropriate including for giving effect to the outcome of any proposed corporate actions which have commenced but not yet completed solving all difficulties that may arise for carrying out the Scheme and do all acts deeds and things necessary for putting the Scheme into effect or make any modifications / amendments to the Scheme in pursuance to change in law or otherwise, provided that no alteration which amounts to a material change shall be made to the substance of the Scheme except with prior approval of the Board of Directors;
- (x) Accepting services of notices or other process which may from time to time be issued in connection with the matter aforesaid and also to serve any such notices or other processes to parties or person concerned;
- (xi) Producing all documents, matters or other evidence in connection with the matters aforesaid and any other proceedings incidental thereto or arising therefrom;
- (xii) Signing all the papers, documents, writings, applications, petitions, affidavits, representations, pleadings, public advertisements, notices, reports, e-forms to be filed with the Registrar of Companies, during the process, documents etc., which are required to be signed, executed, delivered for carrying into effect the said Scheme in all respects whatsoever and /or for obtaining directions (including but not limited to from the National Company Law Tribunal) and for this purpose, to appear in person and/or represent the Company before the National Company Law Tribunal, Chennai Bench or any other authority and to deliver a certified copy of this resolution to any concerned party or authorities and for this purpose, to appear in person and/or represent the Company before the relevant National Company Law Tribunal or any other authority;
- (xiii) To make and agree to such consequential changes to the draft Scheme;
- (xiv) Taking all procedural steps for having the Scheme sanctioned by the National Company Law Tribunal, Chennai Bench including, without limitation, filing necessary applications, petitions and signing, verifying and affirming all applications, affidavits and petitions as may be necessary; and
- (xv) Doing all further acts, deeds, matters and things as may be considered necessary, proper or expedient to give effect to the Scheme and for matters connected therewith or incidental thereto.

**CERTIFIED TRUE COPY**

For M M FORGINGS LIMITED



J. Sumathi  
Company Secretary  
Membership No: 8621

**EXTRACT OF THE RESOLUTION PASSED AT THE MEETING OF BOARD OF DIRECTORS OF CAFOMA AUTOPARTS PRIVATE LIMITED HELD ON 13 FEBRUARY 2023 AT THE REGISTERED OFFICE OF THE COMPANY**

**Approval of Scheme of Amalgamation of Cafoma Autoparts Private Limited with MM Forgings Limited:**

The Board unanimously passed the following resolution:

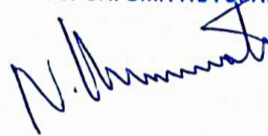
**“RESOLVED THAT** Pursuant to the provisions of sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 (including any modification(s) or re-enactment thereof for the time being in force) and subject to the requisite approvals, consents and sanctions of National Company Law Tribunal (NCLT), Chennai Bench and/or other competent authorities, if any, members, creditors and such other parties as may be necessary, the consent of the Board of Directors of the Company be and is hereby accorded to the Scheme of Amalgamation (“the Scheme”) of Cafoma Autoparts Private Limited (‘Transferor Company’ or ‘the Company’) with MM Forgings Limited (‘the Transferee Company’) with effect from April 1, 2023, being “Appointed Date.

**RESOLVED FURTHER THAT** as the Company is a wholly owned subsidiary of the Transferee Company, there shall be no consideration pursuant to the amalgamation of the Company with the Transferee Company and investments in equity share capital of the Company in the financial statements of the Transferee Company shall stand cancelled.

**RESOLVED FURTHER THAT** a report by the board, as required under Section 232(2)© of the Companies Act, 2013 explaining on the effect of the Scheme of Amalgamation on Key Managerial Personnel, Directors, Promoters, Non-Promoter members, Creditors and employees of the Company tabled at this meeting and initialed by the Chairman for the purposes of identification be and is hereby approved.

**RESOLVED FURTHER THAT** subject to sanction of the National Company Law Tribunal, Chennai Bench and such other authorities or bodies as may be necessary, alterations and modifications thereof as may be directed by the said National Company Law Tribunal, Chennai Bench and such other authorities or bodies as may be necessary, the amalgamation embodied in the Scheme of Amalgamation of the Company with MM Forgings Limited in terms of Draft Scheme placed before this meeting and for the purpose of identification signed by the Chairman be and is hereby approved.

For CAFOMA AUTOPARTS PRIVATE LIMITED



Director

**RESOLVED FURTHER THAT** Shri. Vidyashankar Krishnan or Shri. Ramnath Nagarajan or Shri. Subramaniam Sundaram or Shri. Krishnakumar Raman, Directors of the Company be and are hereby authorised severally to take all the necessary steps either jointly or severally to file all such applications, notices, certificates, documents and other instruments as shall appear to be necessary or appropriate with any local, state, central governmental or regulatory authorities in connection with the Scheme (collectively the "Approvals") and the Authorised Signatory be and are hereby severally authorized to seek such Approvals from, and to give such notices to, any private persons or entities as are necessary, or are reasonably deemed necessary or appropriate in relation to the Scheme and that the Authorized Signatory be and are hereby severally authorized to sign the relevant applications with or without amendments, modifications or alterations for Approvals on behalf of the Company and do all such other acts, deeds, matters and things and to finalize and execute all such deeds documents and writings as they consider necessary, desirable or expedient, and in connection with the following:

- (i) Making appropriate applications, filings and (as applicable) to notify, obtain approval from and/or represent before the concerned office of the concerned Registrar of Companies, office of the relevant Regional Director, or any other court, tribunal, regulatory authority(ies) for approval and for the purpose of carrying into effect the Scheme;
- (ii) Filing of applications(s)/ summon(s)/ affidavits/ petition(s), if required, with the relevant National Company Law Tribunal, Chennai Bench or such other competent authority(ies) seeking directions, as to convening / asking for dispensation of the meetings of the shareholders and/or creditors (both secured and unsecured) of the Company as may considered necessary, to give effect to the Scheme and to file all necessary affidavits, papers and proceedings;
- (iii) Convening and conducting of shareholders / creditors meetings as may be directed by the National Company Law Tribunal, Chennai Bench.
- (iv) Filing of Petitions, if required, for confirmation and sanction of the Scheme by the National Company Law Tribunal, Chennai Bench or such other competent authority(ies);
- (v) Engaging and instructing advocates and if considered necessary, also engage services of counsel(s), legal experts and other concerned authority(ies), to do all things necessary and expedient in connection with the Scheme including to declare and file all pleadings, reports, and sign and issue public advertisements and notices;
- (vi) Obtaining approval for implementation and consummation of the Scheme from and represent before Registrar of Companies, Ministry of Corporate Affairs, Regional Director, Official Liquidator, Income Tax authorities and such other authorities and parties including the shareholders, Bankers, financial institution(s), etc. as may be considered necessary;
- (vii) Signing and executing request letters/no-objection/ sanction letters for dispensation of the meeting(s) of the shareholders and/or creditors of the Company for approving the Scheme and thereafter submitting the same on receipt thereof to the National Company Law Tribunal, Chennai Bench or any other appropriate authority, as may be required;

For CAFOMA AUTOPARTS PRIVATE LIMITED



Director

- (viii) Settling any questions or doubts or any difficulties that may arise with regards to the Scheme, including passing of accounting entries and/or making such other adjustments in the books of account as are considered necessary to give effect to the Scheme and this resolution;
- (ix) Making any alterations or modifications or amendments to the Scheme to comply with any conditions or limitations the National Company Law Tribunal, Chennai Bench or any other statutory authority(ies) may deem fit to direct or impose or for any other reason which may otherwise be considered necessary, desirable or appropriate including for giving effect to the outcome of any proposed corporate actions which have commenced but not yet completed solving all difficulties that may arise for carrying out the Scheme and do all acts deeds and things necessary for putting the Scheme into effect or make any modifications / amendments to the Scheme in pursuance to change in law or otherwise, provided that no alteration which amounts to a material change shall be made to the substance of the Scheme except with prior approval of the Board of Directors;
- (x) Accepting services of notices or other process which may from time to time be issued in connection with the matter aforesaid and also to serve any such notices or other processes to parties or person concerned;
- (xi) Producing all documents, matters or other evidence in connection with the matters aforesaid and any other proceedings incidental thereto or arising therefrom;
- (xii) Signing all the papers, documents, writings, applications, petitions, affidavits, representations, pleadings, public advertisements, notices, reports, e-forms to be filed with the Registrar of Companies, during the process, documents etc., which are required to be signed, executed, delivered for carrying into effect the said Scheme in all respects whatsoever and /or for obtaining directions (including but not limited to from the National Company Law Tribunal) and for this purpose, to appear in person and/or represent the Company before the National Company Law Tribunal, Chennai Bench or any other authority and to deliver a certified copy of this resolution to any concerned party or authorities and for this purpose, to appear in person and/or represent the Company before the relevant National Company Law Tribunal or any other authority;
- (xiii) To make and agree to such consequential changes to the draft Scheme;
- (xiv) Taking all procedural steps for having the Scheme sanctioned by the National Company Law Tribunal, Chennai Bench including, without limitation, filing necessary applications, petitions and signing, verifying and affirming all applications, affidavits and petitions as may be necessary; and

Doing all further acts, deeds, matters and things as may be considered necessary, proper or expedient to give effect to the Scheme and for matters connected therewith or incidental thereto.”

// CERTIFIED TRUE COPY //

For Cafoma Autoparts Private Limited

For CAFOMA AUTOPARTS PRIVATE LIMITED

Director



Director